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**SOUTHEAST LOUISIANA FLOOD
PROTECTION AUTHORITY – EAST
(ORLEANS LEVEE DISTRICT)**

**AGREED-UPON PROCEDURES
REPORT**

**July 1, 2005
to August 31, 2008**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 11/3/10

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REBOWE & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

A PROFESSIONAL CORPORATION

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Management of Southeast Louisiana Flood Protection Authority – East:

We have performed the procedures enumerated below, which were agreed to by the Southeast Louisiana Flood Protection Authority – East (“SLFPA – East”), solely to assist you with respect to determining the amount of Community Disaster Loan forgiveness in accordance with the Federal Emergency Management Agency Special Community Disaster Loan Program rules and regulations for the Orleans Levee District. SLFPA – East’s management is responsible for the accounting records. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings were as follows:

- 1) Reviewed the two month period from July 1, 2005 to September 1, 2005.
- 2) Reviewed the two month period from June 30, 2008 to August 31, 2008.
- 3) Assisted management in preparing accounting journal entries to define accounts receivable, deferred credits, and revenue amounts appropriate under modified accrual accounting for government funds and full accrual accounting for enterprise funds as of August 31, 2005 and 2008.
- 4) Assisted in preparing accounting journal entries generally made at fiscal year end for General Fund, GIF, Real Estate and Enterprise Funds prior to closing the funds.
- 5) Assisted in the preparation of the Statements of Revenue and Expenses for Government Funds and the Statement of Changes in Net Assets for the Enterprise Funds for the two months ending August 31, 2005 and 2008. See attached Schedules 1 through 12.
- 6) Assisted management in presenting the thirty-six (36) month period in the same format as their audited annual financial statements. See attached Schedules 13 and 14.

- 7) Assisted in calculating the operating deficit for the 36 month operating period from September 1, 2005 to August 31, 2008 by deducting the Statement of Revenues, Expenditures/Expenses, and Changes in Fund Balance/Net Assets at August 31, 2005 from the Statement of Revenues, Expenditures/Expenses, and Changes in Fund Balance/Net Assets at June 30, 2006, adding the audited statements for 2007 and 2008 fiscal years, and adding the two months Statement of Revenues, Expenditures/Expenses, and Changes in Fund Balance/Net Assets for July and August 2008. See attached Schedule 14 noting the Net Operating Loss for the period was (\$1,971,029) and the Change in Fund Balance/Net Assets was (\$2,505,169).
- 8) Assisted in calculating the operating deficit for the 36 month operating period from September 1, 2005 to August 31, 2008 using the fractional calculation approach. See attached Schedule 15 noting the Total Operating Loss for the 36 month period using the fractional approach was (\$4,554,160).

We were not engaged to, and did not conduct an audit, the objective of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of SLFPA - East and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Sincerely,

Reboue & Company

July 27, 2010

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
GENERAL FUND**

**Combined Statement of Revenues, Expenditures, and Changes
in Fund Balance
For the 2 Months Ended August 31, 2005**

REVENUES	
Taxes	\$ 243,407
Intergovernmental	-
Federal Grants	-
State Revenue Sharing	-
Insurance proceeds	-
Charges for services:	
Permits	-
Rents and leases	217,072
Oil and gas royalties	323,482
Investment income	107,699
Miscellaneous	(1,573)
Total revenues	<u>890,087</u>
EXPENDITURES	
Flood and drainage protection:	
Personnel services	2,080,466
Travel	1,345
Contractual Services	377,254
Materials and supplies	170,081
Professional services	112,470
Other charges	6,589
Cost Allocations	(74,726)
Machinery and equipment	40,473
Miscellaneous	-
Hurricane expenses	-
Flood and drainage protection	-
Management of infrastructure and real estate	-
Total expenditures	<u>2,713,952</u>
Excess of revenues over expenditures	<u>(1,823,865)</u>
OTHER FINANCING SOURCES (USES)	
Sale of capital assets	-
Operating transfers in	-
Operating transfers out	-
Major maintenance	-
Proceeds from long term debt	-
Debt service	-
Collection of Algiers' taxes	-
Transfer to Non-Flood operations	-
Transfer to affiliates	-
Proceeds from Insurance - Katrina	-
Litigation payments	(100,000)
Total other financing sources (uses)	<u>(100,000)</u>
NET CHANGE IN FUND BALANCES	<u>\$ (1,923,865)</u>

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
PROPRIETARY FUNDS**

Statement of Revenues, Expenses,
and Changes in Fund Net Assets
For the 2 Months Ended August 31, 2005

	ORLEANS MARINA	SOUTH SHORE HARBOR MARINA	LAKEFRONT AIRPORT	TOTAL PROPRIETARY FUNDS
OPERATING REVENUES				
Charges for services:				
Rentals	\$ 225,773	\$ 128,327	\$ 196,568	\$ 550,668
Fuel farm sales and fees	-	-	476,146	476,146
Gaming Fees	-	-	-	-
Total charges for services	225,773	128,327	672,714	1,026,814
Miscellaneous	28,069	565,436	99,555	693,060
Total operating revenues	253,842	693,763	772,269	1,719,874
OPERATING EXPENSES				
Personnel services	36,892	55,675	176,453	269,020
Travel	-	82	-	82
Contractual services	18,320	28,241	135,030	181,791
Materials and supplies	4,352	7,027	583,598	594,977
Professional services	6,966	2,381	4,724	14,071
Other charges	5,633	-	-	5,633
Cost Allocations	-	-	-	-
Depreciation	17,053	224,968	152,514	394,535
Major maintenance	-	-	-	-
Total operating expenses	89,416	318,374	1,052,319	1,460,109
NET OPERATING INCOME	164,426	375,389	(280,050)	259,765
NONOPERATING REVENUES (EXPENSES)				
Extraordinary Gain (Loss)-Katrina/Rita	-	-	-	-
Grant income	-	-	-	-
Investment income	-	4,750	-	4,750
Gain (Loss) on disposal of capital assets	(281,530)	(2,372,077)	(1,049,780)	(3,703,387)
Debt Service	-	249,899	-	249,899
Bond Issuance Costs	-	-	-	-
Insurance proceeds	-	-	-	-
Proceeds from litigation	-	-	-	-
Total nonoperating revenues	(281,530)	(2,117,428)	(1,049,780)	(3,448,738)
NET INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	(117,104)	(1,742,039)	(1,329,830)	(3,188,973)
CONTRIBUTIONS AND TRANSFERS				
Capital contributions from grants	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total contributions and transfers	-	-	-	-
CHANGE IN NET ASSETS	\$ (117,104)	\$ (1,742,039)	\$ (1,329,830)	\$ (3,188,973)

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
GENERAL FUND**

**Combined Statement of Revenues, Expenditures, and Changes
in Fund Balance
For the Year Ended June 30, 2006**

REVENUES	
Taxes	\$ 7,262,135
Intergovernmental	
Federal Grants	453,465
State Revenue Sharing	1,447,836
Insurance proceeds	-
Charges for services:	
Permits	-
Rents and leases	1,142,815
Oil and gas royalties	903,403
Investment income	671,727
Miscellaneous	218,847
Total revenues	<u>12,100,228</u>
EXPENDITURES	
Flood and drainage protection:	
Personnel services	11,393,494
Travel	33,541
Contractual Services	2,356,188
Materials and supplies	1,132,740
Professional services	831,582
Other charges	32,821
Cost Allocations	(1,386,052)
Machinery and equipment	514,862
Miscellaneous	-
Hurricane expenses	-
Flood and drainage protection	-
Management of infrastructure and real estate	-
Total expenditures	<u>14,909,176</u>
Excess of revenues over expenditures	<u>(2,808,948)</u>
OTHER FINANCING SOURCES (USES)	
Sale of capital assets	-
Operating transfers in	3,225,000
Operating transfers out	(880,015)
Major maintenance	-
Proceeds from long term debt	-
Debt service	-
Collection of Algiers' taxes	-
Transfer to Non-Flood operations	-
Transfer to affiliates	-
Proceeds from Insurance - Katrina	386,944
Litigation payments	(568,021)
Total other financing sources (uses)	<u>2,163,908</u>
NET CHANGE IN FUND BALANCES	<u>\$ (645,040)</u>

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)**

**STATE OF LOUISIANA
PROPRIETARY FUNDS**

Statement of Revenues, Expenses,
and Changes in Fund Net Assets
For the Year Ended June 30, 2006

	ORLEANS MARINA	SOUTH SHORE HARBOR MARINA	LAKEFRONT AIRPORT	TOTAL PROPRIETARY FUNDS
OPERATING REVENUES				
Charges for services:				
Rentals	\$ 897,475	\$ 110,167	\$ 1,288,138	\$ 2,295,780
Fuel firm sales and fees	-	-	1,341,145	1,341,145
Gaming Fees	-	1,683,451	386,088	2,069,539
Total charges for services	897,475	1,793,618	3,015,371	5,706,464
Miscellaneous	144,309	12,742	40,298	197,349
Total operating revenues	<u>1,041,784</u>	<u>1,806,360</u>	<u>3,055,669</u>	<u>5,903,813</u>
OPERATING EXPENSES				
Personnel services	248,767	304,330	719,124	1,272,221
Travel	-	82	119	201
Contractual services	132,348	106,789	447,012	686,149
Materials and supplies	27,207	21,365	1,377,565	1,426,137
Professional services	84,661	109,390	37,737	231,788
Other charges	27,118	2,154	228,229	257,501
Cost Allocations	174,665	235,912	760,929	1,171,506
Depreciation	99,506	1,344,206	915,084	2,338,796
Major maintenance	30,419	9,779	1,702,363	1,762,561
Total operating expenses	<u>844,691</u>	<u>2,134,007</u>	<u>6,188,162</u>	<u>9,166,860</u>
NET OPERATING INCOME	<u>197,093</u>	<u>(327,647)</u>	<u>(3,132,493)</u>	<u>(3,263,047)</u>
NONOPERATING REVENUES (EXPENSES)				
Extraordinary Gain (Loss)-Katrina/Rita	(164,590)	(1,944,604)	2,661,846	552,652
Grant income	-	-	-	-
Investment income	-	30,441	-	30,441
Gain (Loss) on disposal of capital assets	(7,323)	(24,222)	(2,846)	(34,391)
Debt Service	-	(1,481,358)	-	(1,481,358)
Bond Issuance Costs	-	(37,244)	-	(37,244)
Insurance proceeds	-	-	-	-
Proceeds from litigation	-	-	-	-
Total nonoperating revenues	<u>(171,913)</u>	<u>(3,476,987)</u>	<u>2,659,000</u>	<u>(989,900)</u>
NET INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	<u>25,180</u>	<u>(3,804,634)</u>	<u>(473,493)</u>	<u>(4,252,947)</u>
CONTRIBUTIONS AND TRANSFERS				
Capital contributions from grants	108,759	-	978,763	1,087,522
Operating transfers in	287,342	21,111	361,562	670,015
Operating transfers out	-	-	-	-
Total contributions and transfers	<u>396,101</u>	<u>21,111</u>	<u>1,340,325</u>	<u>1,757,537</u>
CHANGE IN NET ASSETS	<u>\$ 421,281</u>	<u>\$ (3,783,523)</u>	<u>\$ 866,832</u>	<u>\$ (2,495,410)</u>

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
GENERAL FUND**

**Combined Statement of Revenues, Expenditures, and Changes
in Fund Balance
For the Year Ended June 30, 2006**

REVENUES	
Taxes	\$ 7,262,135
Intergovernmental	
Federal Grants	453,465
State Revenue Sharing	1,447,836
Insurance proceeds	-
Charges for services:	
Permits	-
Rents and leases	1,142,815
Oil and gas royalties	903,403
Investment income	671,727
Miscellaneous	218,847
Total revenues	<u>12,100,228</u>
EXPENDITURES	
Flood and drainage protection:	
Personnel services	11,393,494
Travel	33,541
Contractual Services	2,356,188
Materials and supplies	1,132,740
Professional services	831,582
Other charges	32,821
Cost Allocations	(1,386,052)
Machinery and equipment	514,862
Miscellaneous	-
Hurricane expenses	-
Flood and drainage protection	-
Management of infrastructure and real estate	-
Total expenditures	<u>14,909,176</u>
Excess of revenues over expenditures	<u>(2,808,948)</u>
OTHER FINANCING SOURCES (USES)	
Sale of capital assets	-
Operating transfers in	3,225,000
Operating transfers out	(880,015)
Major maintenance	-
Proceeds from long term debt	-
Debt service	-
Collection of Algiers' taxes	-
Transfer to Non-Flood operations	-
Transfer to affiliates	-
Proceeds from Insurance - Katrina	386,944
Litigation payments	(568,021)
Total other financing sources (uses)	<u>2,163,908</u>
NET CHANGE IN FUND BALANCES	<u>\$ (645,040)</u>

SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
PROPRIETARY FUNDS

**Statement of Revenues, Expenses,
and Changes in Fund Net Assets
For the 10 Months Ended June 30, 2006**

	ORLEANS MARINA	SOUTH SHORE HARBOR MARINA	LAKEFRONT AIRPORT	PROPRIETARY FUNDS	TOTAL
OPERATING REVENUES					
Charges for services:					
Rentals	\$ 671,202	\$ (18,160)	\$ 1,091,570	\$	1,745,112
Fuel farm sales and fees	-	-	864,999	-	864,999
Gaming Fees	-	1,683,451	386,088	-	2,069,539
Total changes for services	671,202	1,665,291	2,342,657	-	4,679,650
Miscellaneous	116,240	(532,694)	(39,257)	-	(495,711)
Total operating revenues	787,942	1,132,597	2,283,400	-	4,183,939
OPERATING EXPENSES					
Personnel services	211,875	248,655	542,671	-	1,003,201
Travel	-	-	119	-	119
Contractual services	113,828	78,548	311,982	-	504,358
Materials and supplies	22,855	14,338	793,967	-	831,160
Professional services	77,695	107,009	33,013	-	217,717
Other charges	21,485	2,154	228,229	-	251,868
Cost Allocations	174,665	235,912	760,929	-	1,171,506
Depreciation	82,453	1,119,238	762,570	-	1,964,261
Major maintenance	50,419	9,779	1,702,363	-	1,762,561
Total operating expenses	755,275	1,815,633	5,135,843	-	7,706,751
NET OPERATING INCOME	32,667	(703,036)	(2,852,443)	-	(3,522,812)
NONOPERATING REVENUES (EXPENSES)					
Extraordinary Gain (Loss)-Katrina/Rita	(164,590)	(1,944,604)	2,661,846	-	552,652
Grant income	-	-	-	-	-
Investment income	-	25,691	-	-	25,691
Gain (Loss) on disposal of capital assets	274,207	2,347,855	1,046,934	-	3,668,996
Debt Service	-	(1,731,257)	-	-	(1,731,257)
Bond Issuance Costs	-	(57,244)	-	-	(57,244)
Insurance proceeds	-	-	-	-	-
Proceeds from litigation	-	-	-	-	-
Total nonoperating revenues	109,617	(1,359,559)	3,708,780	-	2,458,838
NET INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	142,284	(2,062,595)	856,337	-	(1,063,974)
CONTRIBUTIONS AND TRANSFERS					
Capital contributions from grants	108,759	-	978,763	-	1,087,522
Operating transfers in	287,342	21,111	361,562	-	670,015
Operating transfers out	-	-	-	-	-
Total contributions and transfers	396,101	21,111	1,340,325	-	1,757,537
CHANGE IN NET ASSETS	\$ 538,385	\$ (2,041,484)	\$ 2,196,662	\$	693,563

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
GENERAL FUND**

**Combined Statement of Revenues, Expenditures, and Changes
in Fund Balance**

For the Year Ended June 30, 2007

	<u>OLD FLOOD</u>	<u>OLD NON- FLOOD</u>	<u>TOTAL GENERAL FUND</u>
REVENUES			
Taxes	\$ 11,433,551	\$ -	\$ 11,433,551
Intergovernmental			
Federal Grants	390,957	-	390,957
State Revenue Sharing	1,089,548	-	1,089,548
Insurance proceeds	-	-	-
Charges for services:			
Permits	-	-	-
Rents and leases	616,899	-	616,899
Oil and gas royalties	3,236,616	-	3,236,616
Investment income	1,304,796	8,115	1,312,911
Miscellaneous	215,020	2,162	217,182
Total revenues	<u>18,287,387</u>	<u>10,277</u>	<u>18,297,664</u>
EXPENDITURES			
Flood and drainage protection:			
Personnel services	8,224,227	-	8,224,227
Travel	4,920	-	4,920
Contractual Services	2,669,161	-	2,669,161
Materials and supplies	690,111	-	690,111
Professional services	1,102,210	-	1,102,210
Other charges	13,165	-	13,165
Cost Allocations	(780,130)	-	(780,130)
Machinery and equipment	28,468	-	28,468
Miscellaneous	-	-	-
Hurricane expenses	-	-	-
Flood and drainage protection	-	-	-
Management of infrastructure and real estate	-	344,680	344,680
Total expenditures	<u>11,952,132</u>	<u>344,680</u>	<u>12,296,812</u>
Excess of revenues over expenditures	<u>6,335,255</u>	<u>(334,403)</u>	<u>6,000,852</u>
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	97,208	-	97,208
Operating transfers in	-	-	-
Operating transfers out	(3,162,039)	-	(3,162,039)
Major maintenance	-	-	-
Proceeds from long term debt	12,722,859	-	12,722,859
Debt service	-	-	-
Collection of Algiers' taxes	-	-	-
Transfer to Non-Flood operations	-	-	-
Transfer to affiliates	-	-	-
Proceeds from Insurance - Katrina	(409,159)	-	(409,159)
Litigation payments	(325,000)	-	(325,000)
Total other financing sources (uses)	<u>8,923,869</u>	<u>-</u>	<u>8,923,869</u>
NET CHANGE IN FUND BALANCES	<u>\$ 15,259,124</u>	<u>\$ (334,403)</u>	<u>\$ 14,924,721</u>

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
PROPRIETARY FUNDS**

Statement of Revenues, Expenses,
and Changes in Fund Net Assets
For the Year Ended June 30, 2007

	ORLEANS MARINA	SOUTH SHORE HARBOR MARINA	LAKEFRONT AIRPORT	LAKE VISTA COMMUNITY CENTER	NEW BASIN CANAL	PROPRIETARY FUNDS	TOTAL
OPERATING REVENUES							
Charges for services:							
Rentals	\$ 811,183	\$ 12,621	\$ 934,507	\$ 90,283	\$ 388,033	\$ -	\$ 2,236,627
Fuel farm sales and fees	-	-	170,364	-	-	-	170,364
Gaming Fees	-	(962,671)	(290,531)	-	-	-	(1,253,202)
Total charges for services	811,183	(950,050)	814,340	90,283	388,033	-	1,153,789
Miscellaneous	103,876	45,380	37,993	78,003	38,285	-	303,537
Total operating revenues	915,059	(904,670)	852,333	168,286	426,318	-	1,457,326
OPERATING EXPENSES							
Personnel services	107,243	238,858	495,201	-	-	-	841,302
Travel	-	-	172	-	-	-	172
Contractual services	111,338	31,490	750,950	10,228	-	-	904,006
Materials and supplies	34,011	4,978	61,976	524	-	-	101,489
Professional services	31,636	80,599	32,423	14,916	3,342	-	162,916
Other charges	11,981	388	13	-	-	-	12,382
Cost Allocations	152,501	133,006	438,648	-	-	-	724,155
Depreciation	86,009	1,343,273	1,001,973	-	-	-	2,431,255
Major maintenance	-	608,046	109,671	-	-	-	717,717
Total operating expenses	534,719	2,440,638	2,891,027	25,668	3,342	-	5,895,394
NET OPERATING INCOME	380,340	(3,345,308)	(2,038,694)	142,618	422,976	-	(4,438,068)
NONOPERATING REVENUES (EXPENSES)							
Extraordinary Gain (Loss)-Katrina/Rita	-	-	-	-	-	-	-
Grant income	-	-	-	-	-	-	-
Investment income	-	72,476	-	-	-	-	72,476
Gain (Loss) on disposal of capital assets	-	-	32,866	-	-	-	32,866
Debt Service	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-
Insurance proceeds	29,557	92,915	1,321,928	-	-	-	1,444,400
Proceeds from litigation	-	-	140,722	-	-	-	140,722
Total nonoperating revenues	29,557	165,391	1,493,516	-	-	-	1,690,464
NET INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	409,897	(3,179,917)	(543,178)	142,618	422,976	-	(2,747,604)
CONTRIBUTIONS AND TRANSFERS							
Capital contributions from grants	655,214	1,232,885	10,309,725	-	2,832	-	12,200,656
Operating transfers in	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-
Total contributions and transfers	655,214	1,232,885	10,309,725	-	2,832	-	12,200,656
CHANGE IN NET ASSETS	\$ 1,065,111	\$ (1,947,032)	\$ 9,766,547	\$ 142,618	\$ 425,808	\$ -	\$ 9,453,052

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
GENERAL FUND**

**Combined Statement of Revenues, Expenditures, and Changes
in Fund Balance**

For the Year Ended June 30, 2008

	<u>OLD FLOOD</u>	<u>OLD NON- FLOOD</u>	<u>TOTAL GENERAL FUND</u>
REVENUES			
Taxes	\$ 10,992,322	\$ -	\$ 10,992,322
Intergovernmental			
Federal Grants	190,902	-	190,902
State Revenue Sharing	1,163,320	-	1,163,320
Insurance proceeds	-	-	-
Charges for services:			
Permits	-	-	-
Rents and leases	17,400	9,815	27,215
Oil and gas royalties	2,313,883	-	2,313,883
Investment income	1,071,978	92,723	1,164,701
Miscellaneous	312,947	80,391	393,338
Total revenues	<u>16,062,752</u>	<u>182,929</u>	<u>16,245,681</u>
EXPENDITURES			
Flood and drainage protection:			
Personnel services	-	-	-
Travel	-	-	-
Contractual Services	-	-	-
Materials and supplies	-	-	-
Professional services	-	-	-
Other charges	-	-	-
Cost Allocations	-	-	-
Machinery and equipment	-	-	-
Miscellaneous	-	-	-
Hurricane expenses	-	-	-
Flood and drainage protection	10,203,333	3,232,054	13,435,387
Management of infrastructure and real estate	-	-	-
Total expenditures	<u>10,203,333</u>	<u>3,232,054</u>	<u>13,435,387</u>
Excess of revenues over expenditures	<u>5,859,419</u>	<u>(3,049,125)</u>	<u>2,810,294</u>
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	-	-	-
Operating transfers in	3,176,058	1,800,000	4,976,058
Operating transfers out	(6,425,217)	-	(6,425,217)
Major maintenance	-	-	-
Proceeds from long term debt	-	-	-
Debt service	-	-	-
Collection of Algiers' taxes	-	-	-
Transfer to Non-Flood operations	-	-	-
Transfer to affiliates	-	-	-
Proceeds from Insurance - Katrina	48,105	749,310	797,415
Litigation payments	(92,043)	-	(92,043)
Total other financing sources (uses)	<u>(3,293,097)</u>	<u>2,549,310</u>	<u>(743,787)</u>
NET CHANGE IN FUND BALANCES	<u>\$ 2,566,322</u>	<u>\$ (499,815)</u>	<u>\$ 2,066,507</u>

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
PROPRIETARY FUNDS**

Statement of Revenues, Expenses,
and Changes in Fund Net Assets
For the Year Ended June 30, 2008

	ORLEANS MARINA	SOUTH SHORE HARBOR MARINA	LAKEFRONT AIRPORT	LAKE VISTA COMMUNITY CENTER	NEW BASIN CANAL	TOTAL PROPRIETARY FUNDS
OPERATING REVENUES						
Charges for services:						
Rentals	\$ 1,320,839	\$ -	\$ 910,525	\$ 185,866	\$ 831,791	\$ 3,249,021
Fuel farm sales and fees	-	-	402,304	-	-	402,304
Charting Fees	-	-	-	-	-	-
Total charges for services	1,320,839	-	1,312,829	185,866	831,791	3,651,325
Miscellaneous	12,162	500	32,211	21,628	(36,561)	29,940
Total operating revenues	1,333,001	500	1,345,040	207,494	795,230	3,681,265
OPERATING EXPENSES						
Personnel services	394,867	(1,070)	913,433	-	-	1,307,230
Travel	-	-	2,934	-	-	2,934
Contractual services	132,695	58,781	995,964	65,178	215	1,252,833
Materials and supplies	15,520	351	102,243	1,243	-	119,357
Professional services	69,436	90,364	25,966	36,834	9,111	231,711
Other charges	19,225	339	68,239	589	-	88,392
Cost Allocations	-	-	-	-	-	-
Depreciation	88,286	955,858	1,148,045	81,403	1,923	2,275,515
Major maintenance	83,320	13,164	116,294	15,218	-	227,996
Total operating expenses	803,349	1,117,787	3,373,118	200,465	11,249	5,505,968
NET OPERATING INCOME	529,652	(1,117,287)	(2,028,078)	7,029	783,981	(1,824,703)
NONOPERATING REVENUES (EXPENSES)						
Extraordinary Gain (Loss)-Katrina/Rita	-	-	-	-	-	-
Grant income	-	-	-	-	-	-
Investment income	1,013	-	-	-	-	1,013
Gain (Loss) on disposal of capital assets	-	-	(321)	-	-	(321)
Debt Service	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Insurance proceeds	-	57,900	879,992	-	-	937,892
Proceeds from litigation	-	-	-	-	-	-
Total nonoperating revenues	1,013	57,900	879,671	-	-	938,584
NET INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	530,665	(1,059,387)	(1,148,407)	7,029	783,981	(886,119)
CONTRIBUTIONS AND TRANSFERS						
Capital contributions from grants	206,936	1,214,739	7,223,038	-	-	8,644,713
Operating transfers in	4,835	14,221	109,478	657,991	3,166,470	3,952,995
Operating transfers out	-	-	-	-	-	-
Total contributions and transfers	211,771	1,228,960	7,332,516	657,991	3,166,470	12,597,708
CHANGE IN NET ASSETS	\$ 742,436	\$ 169,573	\$ 6,184,109	\$ 665,020	\$ 3,950,451	\$ 11,711,589

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
GENERAL FUND**

**Combined Statement of Revenues, Expenditures, and Changes
in Fund Balance**

For the 2 Months Ended August 31, 2008

	<u>OLD FLOOD</u>	<u>OLD NON- FLOOD</u>	<u>TOTAL GENERAL FUND</u>
REVENUES			
Taxes	\$ 83,869	\$ -	\$ 83,869
Intergovernmental			
Federal Grants	1,149,487	\$ 768,036	1,917,523
State Revenue Sharing			-
Insurance proceeds	-	-	-
Charges for services:			
Permits	-	-	-
Rents and leases	3,334	4,362	7,696
Oil and gas royalties	360,958	-	360,958
Investment income	115,602	4,002	119,604
Miscellaneous	(42,163)	4,719	(37,444)
Total revenues	<u>1,671,087</u>	<u>781,119</u>	<u>2,452,206</u>
EXPENDITURES			
Flood and drainage protection:			
Personnel services	953,334	161,559	1,114,893
Travel	58	-	58
Contractual Services	636,291	208,876	845,167
Materials and supplies	117,537	19,948	137,485
Professional services	102,284	10,090	112,374
Other charges	8,348	3,016	11,364
Cost Allocations	(25,679)	-	(25,679)
Machinery and equipment	12,653	20,646	33,299
Miscellaneous	-	-	-
Hurricane expenses	-	-	-
Flood and drainage protection	-	-	-
Management of infrastructure and real estate	-	-	-
Total expenditures	<u>1,804,826</u>	<u>424,135</u>	<u>2,228,961</u>
Excess of revenues over expenditures	<u>(133,739)</u>	<u>356,984</u>	<u>223,245</u>
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	-	-	-
Operating Transfers in	-	200,000	200,000
Operating transfers out	-	-	-
Major maintenance	-	-	-
Proceeds from long term debt	-	-	-
Debt service	-	-	-
Collection of Algiers' taxes	-	-	-
Transfer to Non-Flood operations	-	-	-
Transfer to affiliates	-	-	-
Proceeds from insurance - Katrina	-	-	-
Litigation payments	(100,000)	-	(100,000)
Total other financing sources (uses)	<u>(100,000)</u>	<u>200,000</u>	<u>100,000</u>
NET CHANGE IN FUND BALANCES	<u>\$ (233,739)</u>	<u>\$ 556,984</u>	<u>\$ 323,245</u>

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)**

**STATE OF LOUISIANA
PROPRIETARY FUNDS**

Statement of Revenues, Expenses,
and Changes in Fund Net Assets

For the 2 Months Ended August 31, 2008

	ORLEANS MARINA	SOUTH SHORE HARBOR MARINA	LAKEFRONT AIRPORT	LAKE VISTA COMMUNITY CENTER	NEW BASIN CANAL	TOTAL PROPRIETARY FUNDS
OPERATING REVENUES						
Charges for services:						
Rentals	\$ 337,362	\$ 500	\$ 161,643	\$ 24,053	\$ 150,953	\$ 674,511
Fuel farm sales and fees	-	-	35,840	-	-	35,840
Gating fees	-	-	-	-	-	-
Total charges for services	337,362	500	197,483	24,053	150,953	710,351
Miscellaneous	1,482	-	1,581	1,692	-	4,755
Total operating revenues	338,844	500	199,064	25,745	150,953	715,106
OPERATING EXPENSES						
Personnel services	69,428	-	140,419	-	-	209,847
Travel	-	-	66	-	-	66
Contractual services	27,202	2,949	114,338	6,557	(13)	151,033
Materials and supplies	6,312	-	9,740	-	-	16,052
Professional services	9,593	17,380	2,264	7,613	60	36,910
Other charges	4,965	-	(322)	-	-	4,443
Cost allocations	-	-	-	-	-	-
Depreciation	11,856	164,007	318,692	13,567	23,387	531,509
Major maintenance	-	-	-	-	-	-
Total operating expenses	129,356	184,336	584,997	27,737	23,434	949,860
NET OPERATING INCOME	209,488	(183,836)	(385,933)	(1,992)	127,519	(234,754)
NONOPERATING REVENUES (EXPENSES)						
Extraordinary Gain (Loss)-Katrina/Rita	-	14,404	196,565	-	-	210,969
Grant income	54	-	-	-	-	54
Investment income	-	-	-	-	-	-
Gain (loss) on disposal of capital assets	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Bond Insurance Costs	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Proceeds from litigation	-	-	-	-	-	-
Total nonoperating revenues	54	14,404	196,565	-	-	211,023
NET INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	209,542	(169,432)	(189,368)	(1,992)	127,519	(23,731)
CONTRIBUTIONS AND TRANSFERS						
Capital contributions from grants	-	-	-	-	-	-
Operating transfers in	4,835	14,221	109,478	657,991	3,166,470	3,952,995
Operating transfers out	-	-	-	-	-	-
Total contributions and transfers	4,835	14,221	109,478	657,991	3,166,470	3,952,995
CHANGES IN NET ASSETS	214,377	(155,211)	(79,890)	655,999	3,293,989	3,929,264

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)
STATE OF LOUISIANA
GENERAL FUND**

**Combined Statement of Revenues, Expenditures, and Changes
in Fund Balance**

For the 36 Months Ended August 31, 2008

	<u>OLD FLOOD</u>	<u>OLD NON- FLOOD</u>	<u>TOTAL GENERAL FUND</u>
REVENUES			
Taxes	\$ 29,528,470	\$ -	\$ 29,528,470
Intergovernmental			
Federal Grants	2,184,811	768,036	2,952,847
State Revenue Sharing	3,700,704	-	3,700,704
Insurance proceeds	-	-	-
Charges for services:			
Permits	-	-	-
Rents and leases	1,563,376	14,177	1,577,553
Oil and gas royalties	6,491,378	-	6,491,378
Investment income	3,056,404	104,840	3,161,244
Miscellaneous	706,224	87,272	793,496
Total revenues	<u>47,231,367</u>	<u>974,325</u>	<u>48,205,692</u>
EXPENDITURES			
Flood and drainage protection:			
Personnel services	18,490,589	161,559	18,652,148
Travel	37,174	-	37,174
Contractual Services	5,284,386	208,876	5,493,262
Materials and supplies	1,770,307	19,948	1,790,255
Professional services	1,923,606	10,090	1,933,696
Other charges	47,745	3,016	50,761
Cost Allocations	(2,117,135)	-	(2,117,135)
Machinery and equipment	515,510	20,646	536,156
Miscellaneous	-	-	-
Hurricane expenses	-	-	-
Flood and drainage protection	10,203,333	3,232,054	13,435,387
Management of infrastructure and real estate	-	344,680	344,680
Total expenditures	<u>36,155,515</u>	<u>4,000,869</u>	<u>40,156,384</u>
Excess of revenues over expenditures	<u>11,075,852</u>	<u>(3,026,544)</u>	<u>8,049,308</u>
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	-	-	-
Operating Transfers in	-	-	-
Operating transfers out	-	-	-
Major maintenance	-	-	-
Proceeds from long term debt	-	-	-
Debt service	-	-	-
Collection of Algiers' taxes	-	-	-
Transfer to Non-Flood operations	-	-	-
Transfer to affiliates	-	-	-
Proceeds from insurance - Katrina	-	-	-
Litigation payments	(985,064)	-	(985,064)
Total other financing sources (uses)	<u>(985,064)</u>	<u>-</u>	<u>(985,064)</u>
NET CHANGE IN FUND BALANCES	<u>\$ 10,090,788</u>	<u>\$ (3,026,544)</u>	<u>\$ 7,064,244</u>

NOTE: All Other Financing Sources (Uses) deemed to be excludable for CDL forgiveness have been excluded from the 36 month calculation.

**SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)**

**STATE OF LOUISIANA
PROPRIETARY FUNDS
Statement of Revenues, Expenses,
and Changes in Fund Net Assets
For the 36 Months Ended August 31, 2008**

	ORLEANS MARINA	SOUTH SHORE HARBOR MARINA	LAKEFRONT AIRPORT	LAKE VISTA COMMUNITY CENTER	NEW BASIN CANAL	TOTAL PROPRIETARY FUNDS	TOTAL 36 MONTH LOSS FOR ALL FUNDS
OPERATING REVENUES							
Charges for services:							
Rentals	3,141,086	(5,039)	3,098,245	300,202	1,370,777	7,903,271	
Fuel farm sales and fees	-	720,780	1,473,507	-	-	1,473,507	
Cleaning fees	-	-	93,537	-	-	93,537	
Total charges for services	3,141,086	715,741	4,667,309	300,202	1,370,777	10,195,115	
Miscellaneous	233,760	(306,814)	12,528	101,323	1,724	(157,479)	
Total operating revenues	3,374,846	208,927	4,679,837	401,525	1,372,501	10,037,636	
OPERATING EXPENSES							
Personnel services	783,413	486,443	2,091,724	-	-	3,361,580	
Travel	-	-	3,291	-	-	3,291	
Contractual services	385,063	171,768	2,173,234	81,963	202	2,812,230	
Materials and supplies	78,698	19,667	967,926	1,767	-	1,068,058	
Professional services	188,360	295,352	93,666	59,363	12,513	649,254	
Other charges	57,656	2,881	295,959	389	-	357,085	
Cost allocations	327,166	368,918	1,199,577	-	-	1,895,661	
Depreciation	268,604	3,582,376	3,231,280	94,970	25,310	7,202,540	
Major maintenance	133,739	630,989	1,928,328	15,218	-	2,708,274	
Total operating expenses	2,222,699	5,558,594	11,984,983	253,870	38,025	20,057,973	
NET OPERATING INCOME	1,152,147	(5,349,667)	(7,305,148)	147,655	1,334,476	(10,020,337)	(1,971,029)
NONOPERATING REVENUES (EXPENSES)							
Extraordinary Gain (Loss)-Katrina/Rita	-	-	-	-	-	-	-
Grant income	-	14,404	196,565	-	-	210,969	
Investment income	1,067	98,167	-	-	-	99,234	
Gain (loss) on disposal of capital assets	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	
Bond Issuance Costs	-	-	-	-	-	-	
Insurance proceeds	-	-	-	-	-	-	
Proceeds from litigation	-	-	140,722	-	-	140,722	
Total nonoperating revenues	1,067	112,571	337,287	-	-	450,925	
NET INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	1,153,214	(5,236,896)	(6,967,861)	147,655	1,334,476	(9,569,412)	
CONTRIBUTIONS AND TRANSFERS							
Capital contributions from grants	-	-	-	-	-	-	
Operating transfers in	-	-	-	-	-	-	
Operating transfers out	-	-	-	-	-	-	
Total contributions and transfers	-	-	-	-	-	-	
CHANGE IN NET ASSETS	\$ 1,153,214	\$ (5,236,896)	\$ (6,967,861)	\$ 147,655	\$ 1,334,476	\$ (9,569,412)	\$ (2,505,168)

NOTE: All Nonoperating Revenues (Expenses) and all Contributions and Transfers deemed to be excludable for CDL forgiveness have been excluded from the 36 month calculation.

SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST
(ORLEANS LEVEE DISTRICT)

STATE OF LOUISIANA
FRACTIONAL CALCULATION APPROACH
For the Fiscal Years Ended June 30, 2006-2009

	FY 2006 Financial Results	FY 2006 Financial Results	FY 2007 Financial Results	FY 2008 Financial Results	FY 2009 Financial Results	Totals 36 months for all funds
	full year	10 months			full year	2 months
General Fund Flood						
Revenue	\$ 12,100,228	\$ 10,083,523	\$ 18,287,387	\$ 16,062,752	\$ 15,442,563	\$ 2,573,761
Total Revenues	12,100,228	10,083,523	18,287,387	16,062,752	15,442,563	2,573,761
Operating expenses	14,909,176	12,424,313	11,952,132	10,203,333	9,833,227	1,638,871
Transfers to Algiers	-	-	-	1,179,005	801,716	133,619
Litigation payments	568,021	473,351	325,000	92,043	180,529	30,088
Total Expenses	15,477,197	12,897,664	12,277,132	11,474,381	10,815,472	1,802,578
Operating Income (Loss)	\$ (3,376,969)	\$ (2,814,141)	\$ 6,010,255	\$ 4,588,371	\$ 4,627,091	\$ 771,183
General Fund Non-Flood						
Revenue Real Estate	n.a.	n.a.	\$ 10,277	\$ 182,929	\$ 102,972	\$ 17,162
Operating Expenses	n.a.	n.a.	344,680	3,232,054	4,834,086	805,681
Operating Income	\$ -	\$ -	\$ (334,403)	\$ (3,049,125)	\$ (4,731,114)	\$ (788,519)
Enterprise Funds						
Revenue	\$ 5,903,813	\$ 4,919,844	\$ 1,457,326	\$ 3,681,265	\$ 3,551,427	\$ 591,905
Interest	30,441	25,368	72,476	1,013	54	9
Other	-	-	-	350,000	-	-
Total Revenues	5,934,254	4,945,212	1,529,802	4,032,278	3,551,481	591,914
Enterprise Operating expenses	9,166,860	7,639,050	5,895,394	5,505,968	5,979,452	996,575
Operating Income Enterprise Funds	\$ (3,232,606)	\$ (2,693,838)	\$ (4,365,592)	\$ (1,473,690)	\$ (2,427,971)	\$ (404,661)
TOTAL OPERATING INCOME (LOSS)	\$ (5,507,979)	\$ (5,507,979)	\$ (1,310,260)	\$ 65,556	\$ (421,997)	\$ (4,554,160)

< Total operating revenue has been reduced due to the prior period adjustment of accounts receivable.